Abstract:

Green or renewable energy has become a trillion dollar plus annual industry. Tens of thousands of new businesses have been spawned worldwide based on “green and renewable” energy. Major fossil fuel companies such as Shell Energy have formed green energy divisions. These companies are virtually 100% dependent on the politically driven notion of AGW and man caused “climate change.” The media, public and political establishment constantly recite the incorrect fact that 97% of scientists state AGW is real and man has created CO2 based climate change. However increased concentrations of CO2 in the atmosphere do not lead to global warming and climate change. CO2 is a trace gas in the atmosphere. The major “greenhouse gas” is water vapor. An intricate feedback system regulates the Earth’s temperature maintaining immunity from increases and decreases of such trace gases. Furthermore this incorrect notion is responsible for the potential massive redistribution of wealth to poor countries. This has led to the corrupt worldwide business of carbon tax credit trading. Green industries should not predicate their business models on the false notion of climate change. They should base their businesses and R&D budgets on the notion that fossil fuels will become less economically viable over the next few decades due to depletion of easily recovered reserves. Renewables such as solar and wind cannot provide material amounts of energy required worldwide. Utilities and energy companies must be free to use coal, natural gas and biofuels at market demand costs and they must increase nuclear energy production. New sources of high energy flux density generation must be created.